

# House File 528 - Introduced

HOUSE FILE \_\_\_\_\_  
BY RANTS

Passed House, Date \_\_\_\_\_ Passed Senate, Date \_\_\_\_\_  
Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_ Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_  
Approved \_\_\_\_\_

## A BILL FOR

1 An Act relating to the research activities tax credit for  
2 innovative renewable energy generation components.  
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:  
4 TLSB 2232YH 83  
5 tw/mg:sc/5

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1 1 Section 1. Section 15.335, subsection 1, unnumbered  
1 2 paragraph 1, Code 2009, is amended to read as follows:  
1 3 An eligible business may claim a corporate tax credit for  
1 4 increasing research activities in this state during the period  
1 5 the eligible business is participating in the program. For  
1 6 purposes of this section, "research activities" includes the  
1 7 development and deployment of innovative renewable energy  
1 8 generation components manufactured or assembled in this state.  
1 9 For purposes of this section, "innovative renewable energy  
1 10 generation components" does not include a component with more  
1 11 than two hundred megawatts of installed effective nameplate  
1 12 capacity. The tax credits for innovative renewable energy  
1 13 generation components shall not exceed one million dollars in  
1 14 any one fiscal year.

## EXPLANATION

1 15 This bill relates to the amount of tax credits available  
1 16 for innovative renewable energy generation components as part  
1 17 of business's research activities tax credit.  
1 18 Currently, the total amount of these tax credits that can  
1 19 be claimed is limited to \$1 million. The bill changes this  
1 20 limit to \$1 million in any one fiscal year.  
1 21  
1 22 LSB 2232YH 83  
1 23 tw/mg:sc/5